

# Taunton Deane Borough Council

**Executive – 7 December 2011**

## **General Fund Earmarked Reserves Review**

### **Report of the Strategic Finance Officer**

(This matter is the responsibility of Executive Councillor Williams, Leader of the Council)

#### **1. Executive Summary**

- 1.1 The Earmarked Reserves have been reviewed to ensure that they are still required.
- 1.2 £159,003 of earmarked reserves are no longer required to be held and it is recommended that these are transferred to the General Fund Revenue Account.

#### **2. Background**

- 2.1 Taunton Deane Borough Council holds a number of earmarked reserves for various purposes. The S151 Officer has a responsibility to ensure that the level of earmarked reserves is reviewed each year.

#### **3. Review of the Reserves**

- 3.1 The level of earmarked General Fund reserves as at 31<sup>st</sup> March 2011 was £6.858m. This includes money set aside for a variety of specific revenue purposes. This does not include £2.937m in General Fund balances.
- 3.2 The Strategic Finance Officer has reviewed the earmarked reserves to ensure that the level of each reserve is adequate and that the purpose for which the funds were set aside still applies. Any reserves which are not deemed necessary should be transferred back to the General Fund Revenue Account (or HRA depending on the original source of the funding). Under financial regulations this is classed as a virement and therefore requires Executive approval.
- 3.3 Each reserve has been reviewed and there are various reserves, totalling £159,003 that is no longer required. These all relate to the General Fund, and are detailed as follows:-

<b>Earmarked Reserve</b>	<b>£</b>	<b>Reason</b>
Additional Resident's Parking	11,645	No longer required
CCTV	790	No longer required
EH Seminars General Provisions	3,000	No longer required
Environmental Services Staffing	2,500	No longer required
Planning Appeals/Compensation	80,268	No longer required
Ethical Standards Governance Review	8,000	No longer required
Crime & Disorder Initiatives Fund	31,800	No longer required
Restorative Justice	21,000	No longer required
<b>TOTAL</b>	<b>159,003</b>	

3.4 The remaining Earmarked Reserves after the removal of the above reserves will be given in the Budget Pack sent to all Councillors.

#### **4. Finance Comments**

4.1 This is a finance report and there are no further comments to be made.

#### **5. Legal Comments**

5.1 There are no legal implications in this report.

#### **6. Links to Corporate Aims**

6.1 Many of the reserves aid the provision of the Corporate Aims

#### **7. Environmental and Community Safety Implications**

7.1 Some of the reserves aid the provision of environmental and community safety.

#### **8. Equalities Impact**

8.1 There are no equalities impacts

#### **9. Risk Management**

9.1 There is a risk that some of the reserves returned to the General Fund are required. This risk has been mitigated by a request from finance for information on the use of the reserves. The risk is low.

#### **10. Partnership Implications**

10.1 There are no partnership implications

## **11. Recommendations**

- 11.1 That Executive recommends to Full Council the transfer of £159,003 of surplus earmarked reserves to the General Fund Reserves in 2011/2012 financial year.

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